



AusTex Oil Limited
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Kwang Hou Hung
(Deputy Chairman)

Russell Krause
(Non-Executive Director)

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(Non-executive Director)

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About AusTex

AusTex Oil Ltd (ASX: AOK) is an Exploration and Production company that is focused on the development of oil and gas leases in the USA. The company produces oil and gas in Oklahoma and Kansas. AOK holds interests in ~26,000 net acres of oil and gas leases, including acreage in the highly prospective Mississippi Lime play in Northern Oklahoma and Kansas.

AusTex delivers record production of 42,892 BOE for December Quarter

- 60% increase in production over September Quarter
- Record production in month of December of 16,785 BOE
- Peak production rate in December reached ~740 BOE/Day
- Six additional wells under completion to drive production growth
- 70% oil ratio in product contributing to solid revenue growth
- Strong quarter-on-quarter production growth to continue

United States focused oil & gas producer AusTex Oil Limited (ASX:AOK – OTCQX:ATXDY) is pleased to report record production of 42,892 barrels of oil equivalent (BOE) for the quarter ended 31 December 2012, with an average of 466 BOE/Day for that period.

Net oil and gas production for the month of December 2012 was 16,785 BOE net to AusTex, up from 14,030 BOE for November 2012. During the month, peak production rates were ~740 BOE/Day with an average production rate for the month of December of 542 BOE/Day. Production levels would have been significantly higher for the month, and also the quarter, however operations were impacted by unseasonably poor weather conditions which resulted in lost production of 4 days.

AusTex continues to experience strong production growth each quarter and a consistent increase in average daily flow rates. This is due primarily from the consistent production being achieved from the 4 deepening recompletions and 6 newly drilled vertical wells currently producing at the company's 5,500 acre Snake River Project.

Month	Total Monthly Production BOE	Average Daily Production BOE/day
October	12,077	390
November	14,030	468
December	16,785	542

Table Showing AusTex Net Monthly Production during the December Quarter

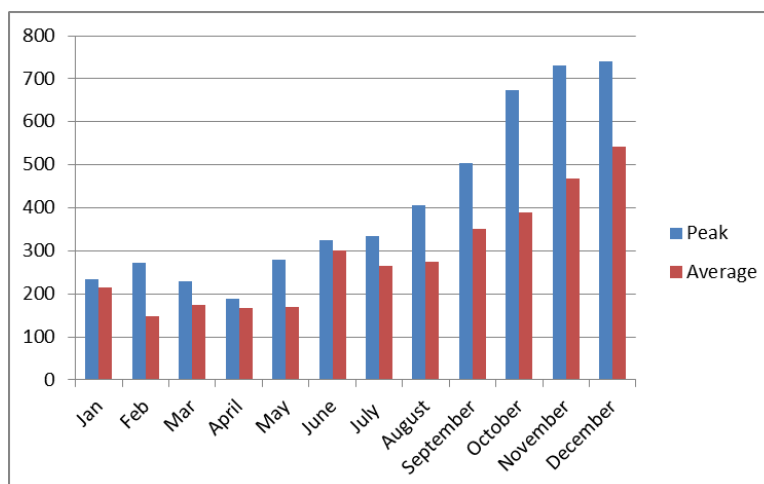


Figure 1 Chart of Monthly Production in BOE/Day Net to AusTex

Executive Chairman, Richard Adrey, commented: *“Growth through steady production is a direct result of our continued drilling program coupled with a team that is tirelessly working to improve results at our Snake River Project in northern Oklahoma. Inclement weather interrupted some of our December production; however, peak and average rates are continuing to improve. We have improved our completion program from the original deepening and new drills with six wells in the completion phase.”*

“We have achieved our previously stated production goals and will announce our 2013 goals with an update to the market. Additionally, with an oil ratio above 70% we are seeing our monthly revenues now contributing cash flow in excess of our monthly fixed operating expenses.”

AusTex will shortly update shareholders on its production and completion operations.

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